



May Commission Meeting

May 14, 2021

Iowa

Meeting Book - May Commission Meeting

May 2021 Agenda

1. Executive Director's Report

Executive Director's Report - Page 3

Mark
Wiederspan

2. Meeting Minutes

March 2021 Commission Meeting Minutes - Page 8

Yes

Commissioner
Mulholland

3. FY 2022 Meeting Schedule

Meeting Schedule May 2021 - Page 16

Yes

Commissioner
Mulholland

4. Mental Health Impact: College Students

Mental Health Impact on College Students - Page 17

Rajan
Balaji

5. Staff Reports

Financial Report - Page 18

Postsecondary Registration, SARA & Exemptions Report - Page 21

Prasanna
Bujimalla
Jayne
Smith

6. Committee Reports

Audit & Finance Committee Report - Page 23

Legislative Committee Report - Page 25

Yes

Commissioner
Fitzgibbon
Commissioner
Ash

7. Commissioner Comments

8. Adjournment

IOWA COLLEGE STUDENT AID COMMISSION

Executive Director's Report

May 14, 2021

Appropriations Update

In mid-March, the Revenue Estimating Conference increased its projection of FY22 state revenues by \$119.9 million. While the higher estimate bodes well for Iowa, by law, the Governor and Legislature used the lower December estimates in the FY22 budgeting process.

The House budget bill would increase Iowa College Aid appropriations by \$10.5 million or 13.1 percent, including:

- \$10 million increase for Future Ready Iowa Last-Dollar Scholarship
- \$300,000 increase for Rural Iowa Primary Care Loan Repayment Program
- \$1,192,587 increase for Iowa Tuition Grant, not-for-profit institutions
- \$20,000 increase for Iowa Tuition Grant, for-profit institutions

The Senate budget bill would increase Iowa College Aid appropriations by \$5.2 million, or 6.5 percent, including:

- \$5 million increase for Future Ready Iowa Last-Dollar Scholarship
- \$100,000 increase for Rural Iowa Primary Care Loan Repayment Program
- \$1 million increase for Iowa Tuition Grant, not-for-profit institutions
- \$10,656 increase for Iowa Tuition Grant, for-profit institutions
- \$100,000 increase for Health Care Loan Repayment Program

Both the House and Senate's Economic Development Appropriation Bills, which fund the Future Ready Iowa Grant, provide no further appropriations to the grant.

Agency Bills

Legislation allowing Iowa College Aid to create a nonprofit organization passed the Senate 48-0 and the House 96-0. Governor Kim Reynolds signed the bill March 22, and it takes effect July 1. We hope to have documents prepared around that time, including Iowa incorporation papers, an application to the IRS for 501(c)3 status, and an Iowa 28e agreement governing the relationship between Iowa College Aid and the new organization.

A bill allowing recipients of the All Iowa Opportunity Scholarship to suspend receipt and retain eligibility passed the Senate 48-0 and the House 96-0. Governor Reynolds signed the bill March 8, and it takes effect July 1.

A bill allowing the transfer of funds from two discontinued programs to the Teach Iowa Scholar Program cleared the House 93-0 and the Senate 48-0. The bill will be sent the Governor for consideration.

Other Legislation

Expansion of the Health Professional Recruitment Program is headed for Governor Reynolds' desk. If she signs the bill, the program will expand from graduates of Des Moines University to graduates of all Iowa private colleges and Regent universities with eligible programs. It will also add athletic trainers and occupational therapists to the existing list of osteopathic doctors, physician assistants, podiatrists, and physical therapists. These changes would be effective July 1.

Amendments to postsecondary authorization code, including provisions to strengthen consumer protections for Iowa students, passed the House 93-0. An amended version is eligible for debate in the Senate. If it passes with the amendment, it will head back to the House.

Expansion of the Rural Iowa Primary Care Loan Repayment Program to include ob/gyns, part-time practice, and new eligible areas for psychiatrists passed the Senate 47-0 and the House 91-1. Governor Reynolds signed the bill March 22, and it becomes effective July 1.

Legislation allowing the use of carryover funds from the Iowa National Guard Service Scholarship for repayment and scholarships for STEM-related master's degrees passed the House 96-0 and the Senate 44-0. Governor Reynolds signed the bill April 30, and it becomes effective July 1.

FFELP Pause

The U.S. Department of Education announced March 2 that it would expand the pause on federal student loan collections and interest to include all defaulted loans in the Federal Family Education Loan Program (FFELP). This action applies to 1.14 million loans, including those currently held in Iowa College Aid's Ascendium portfolio. It is retroactive to March 13, 2020, and borrowers who made payments after that date may request refunds. The Department of Education will also return wages garnished and tax refunds seized over the past year. We are waiting for guidance from the U.S. Department of Education and will work with the Iowa Attorney General's Office and Ascendium to assess the effect on our portfolio.

Grants and Scholarships

The Health Care Loan Repayment Program application closed April 1. We received 120 applications for 2020-21 application: 39 advanced registered nurse practitioners, 23 nurse educators, 12 physician assistants, and 46 registered nurses. Of those, 26 are renewals.

Thirteen graduates of Des Moines University will receive \$528,000 in loan repayment benefits through the Health Professional Recruitment Program in 2020-21. The program serves osteopathic doctors, physician assistants, podiatrists, and physical therapists in high-need communities in Iowa.

Three high school seniors will receive the Governor Terry E. Branstad Iowa State Fair Scholarship for 2021-22: Ruby Hummel, who plans to study music education at Drake University; Gavin Tindle, who

plans to major in ag business at Iowa State University; and Sierra Wegener, who plans to study animal science and ag business at Iowa State University. They will each receive \$2,000.

The federal Consolidated Appropriations Act of 2021 increased funding for the Education and Training Voucher, which provides aid to students who aged out of foster care and students who were adopted after age 16. Students who already qualified for ETV in the 2020-21 academic year could be eligible for an additional \$2,500 for summer classes. Students who attend college in 2021-22 could be eligible for up to \$12,000 for the year instead of the usual \$5,000 maximum.

We sent conditional award notices to 63 applicants for the Teach Iowa Scholar Program. Of those, 35 were renewals and 28 were new.

College Decision Events

May 1 is a common deadline for college-bound students to decide where they'll go, and we hosted events throughout April and the first week of May to mark the occasion. Every Thursday in April, webinars introduced students to working professionals who explained how they chose their careers and what education they needed. Virtual pep rallies May 3-7 celebrated military, apprenticeship, certificate, and degree pathways. Schools in our Course to College program also scheduled their own College Decision Day events throughout April and May, and we provided templates for slideshows, banners, and yard signs. Governor Kim Reynolds proclaimed May as College Decision Month in Iowa and recorded a video congratulating the class of 2021. You can see some of these College Decision events on Iowa College Aid's Facebook page.

Registration opened April 5 for Course to College 2021-22. For the second year in a row, North Polk High School was the first to sign up. As of last week, more than 50 schools had registered.

LCANs

The Black Hawk Local College Access Network (LCAN) and the Community Foundation of Northeast Iowa have established a fund to help nontraditional students overcome barriers to earning a degree, including old student loan debt. The Black Hawk LCAN Opportunity Awaits Fund will provide Hawkeye Community College, Allen College, Upper Iowa University, University of Northern Iowa, and community nonprofit agencies with financial support to assist students.

We began accepting new LCAN grant proposals this month for fiscal year 2022, and the team has been meeting with prospective applicants. Returning LCANs also received RFPs, and we hosted a workshop in April to answer their questions.

GEAR UP Iowa

Applications for new GEAR UP grants are due June 28. Our application will be for a seven-year grant serving 13 school districts: Cedar Rapids, Centerville, Clinton, Columbus, Davenport, Davis County,

Denison, Des Moines, Fort Dodge, Marshalltown, Saydel, South Tama, and Storm Lake. The U.S. Department of Education expects to award 11 grants and will complete its review of applications August 27.

On April 2 and 9, we hosted a two-part digital forum to help students become better candidates for internships and other jobs. The first session focused on resumes and cover letters; the second, on interviewing skills. The two sessions drew a total of 200 views.

Des Moines Area Community College, in collaboration with other GEAR UP Iowa college partners, held a conference April 21 to promote self-reflection and improvement during the pandemic. The event drew 60 GEAR UP students.

CCTC Grants

In partnership with Iowa College Aid, the Iowa Department of Education announced April 2 that six community college/school district partnerships will receive grants to fund College and Career Transition Counselors. Each partnership will receive \$50,000 over the next three years. The colleges and school districts:

- Des Moines Area Community College + 14 districts
- Hawkeye Community College + Waterloo
- Iowa Lakes Community College + Spencer, Okoboji, Estherville
- Iowa Valley Community College + East Marshall, Marshalltown, Grinnell-Newburg
- Kirkwood Community College + a district to be announced
- Western Iowa Community College + Sioux City

Iowa College Aid is also launching the CCTC Partnership Network to ensure access to training and professional development support for the partnerships (both grant-funded and non-grant-funded) across the state. Currently all CCTC partnerships are registered with the network and will meet for the first time on May 17.

NCAN Grant

Iowa College Aid is a partner in a new grant to address the COVID-related drop in FAFSA filing in Iowa. The National College Attainment Network awarded \$50,000 to the Iowa College Access Network. Iowa College Aid will offer 100-hour, 8-week summer AmeriCorps positions to school counselors during the summer. We will also provide student-level FAFSA completion data to participating schools as well as resources through our existing Course to College, Local College Access Network, AmeriCorps, GEAR UP Iowa, and Virtual College Coach programs. Other partners include the Iowa School Counselor Association; the Iowa Association of Student Financial Aid Administrators; our LCANs in Carroll, Mason City, Black Hawk County, Dubuque, and Muscatine; and 26 high schools around the state.

FAFSA Convenings

Between April 19 and May 6, we held a series of convenings on strategies to raise FAFSA completion rates in Iowa. After Iowa College Aid presented information about FAFSA completion trends, a large portion of each convening was dedicated to small group discussions about strategies to increase FAFSA completion. As of today, we have had over 150 participants. Another FAFSA convening for higher education policymakers and stakeholders is scheduled for June 17.

New Employee

Claudia Kyalangalilwa joined our staff April 16 as an Administrative Assistant 2 for the Community Engagement Division. She has a degree in international studies from the University of Iowa and previously worked at Drake University, Lutheran Services in Iowa, and Catholic Charities. She also volunteers for ArtForce Iowa, where she serves as a mentor to immigrant, refugee, and first-generation youth who have experienced violence and trauma. In her new role at Iowa College Aid, Claudia will provide administrative support, as well as program and project planning assistance, to our Community Engagement teams and projects.



FAFSA Update

While the number of Iowa high school seniors who have filed the FAFSA is growing each week, the filing rate continues to lag behind last year. As of last week, 47.1 percent of Iowa's seniors had filed, down 4.1 percentage points from a year ago. According to Federal Student Aid, the national filing rate as of April 23 was 48 percent, down 3 percentage points from this time last year.

IOWA COLLEGE STUDENT AID COMMISSION

Minutes of Meeting March 19, 2021

Members Present

Manny Atwood
Sherry Bates
Tim Fitzgibbon
Melissa Hidalgo

Katie Mulholland
Mark Putnam
Herman Quirnbach
Doug Shull

Barbara Sloniker
Emily Stork
Jeremy Varner
Cindy Winckler

Members Absent

Michael Ash

Chris Cournoyer

Cecil Dolecheck

Staff Present

Todd Brown
Prasanna Bujimalla
Merima Dizdarevic

Julie Ntem
Elizabeth Keest Sedrel
Christina Sibaouih

Jayne Smith
Mark Wiederspan

Call to Order

The Iowa College Student Aid Commission met for a regularly scheduled meeting on March 19, 2021, via Zoom teleconference. Commission Chair Mulholland called the meeting to order at 10:05 a.m. with roll call. A quorum was present.

Executive Director's Report

Dr. Wiederspan announced that March 1 was the application deadline for the All Iowa Opportunity Scholarship, the Rural Iowa Veterinarian Loan Repayment Program, and the Governor Terry E. Branstad Iowa State Fair Scholarship. The agency received 5,500 applications for AIOS, and the Grants and Scholarship team is working with high schools and TRIO programs to verify applicants' eligibility. We received 14 applications for the new veterinarian program, and awards will be made to the top five applicants. We received 73 applications for the State Fair scholarship, and they are with the State Fair committee for review.

On March 1, the agency released the annual Student and Faculty Diversity Report. While the number of enrolled students has declined, the share of minority students enrolled remains close to 19 percent. Read the full report at [iowaCollegeAid.gov/DataCenter](https://iowacollegeaid.gov/DataCenter).

Agency research on summer melt in Iowa continues to receive attention. The Iowa Capital Dispatch covered the brief, including the agency recommendations for universal FAFSA and earlier surveys of students' post-high school plans. The National College Attainment Network also covered the brief in its blog, particularly the association between higher FAFSA filing and test-taking rates and lower melt rates.

During a routine review of a change of ownership application, the Postsecondary School Authorization team discovered that an out-of-state, for-profit school was no longer following the Iowa Tuition Refund Policy for its Iowa students. As a result, 140 Iowa students were owed refunds, which the school agreed to pay. The average refund will be \$237 for graduate students and \$164 for undergraduates. The Postsecondary Authorization team maintains regular contact with the school regarding the refunds. The agency has also contacted the Iowa Attorney General's Office, and they have offered assistance in locating students who are owed refunds. As of March 11, the school reinstated Iowa's Tuition Refund Policy in its catalog and provided Postsecondary Authorization with verification that they had done so.

As reported at the January Commission meeting, Iowa College Aid has joined the Iowa Department of Education and AEA PREP to form the College and Career Transition Counselor Partnership. An informational webinar was held on January 27, with 140 individuals in attendance. Applications closed on March 13. The partnership is currently scoring applications.

Dr. Wiederspan announced five new members joined the College Access & Success AmeriCorps team in February. Two success coaches will support Future Ready Iowa Last-Dollar Scholarship recipients, one at North Iowa Area Community College and one at Indian Hills Community College. Three access coaches will support high school seniors, two at Des Moines Hoover High School and one at Davenport West High School.

Applications for school district partners in a potential GEAR UP Iowa 3.0 closed March 12. We accepted 13 applications. The agency is waiting for the U.S. Department of Education to release an RFP. Having 13 committed districts will allow the agency to submit a very competitive application.

The GEAR UP research team recently published a study in *The Journal of Education for Students Placed at Risk*. The study examined GEAR UP Iowa's impact on college readiness and found that GEAR UP students had higher high school attendance and higher test scores than their non-GEAR UP counterparts. The effect was most pronounced among students who qualified for free/reduced price lunch.

GEAR UP Iowa facilitators and coaches took part in the National Council for Community and Education Partnerships' virtual Capacity-Building Workshop February 8-10. A session discussing the importance of conversations to foster social change mentioned GEAR UP Iowa's work on social-emotional learning and noncognitive curricula.

The spring session of the Iowa College & Career Readiness Academy began this week, including a new course for K-5 school counselors and educators. The facilitator is Amy Anderson Sorensen, who is the at-risk coordinator for the Southeast Polk Community School District. For this spring session, 53 people are registered, including 13 in the new course. Since the Academy began in fall 2018, 605 people have enrolled.

The Local College Access Network team held two webinars for communities interested in applying for Year I grants in FY 2022. The first provided an overview of LCA networks and the collective impact model and drew 35 attendees. The second focused on the application process and drew 11 attendees. The Request for Proposals will open on April 15 with final applications due June 1.

Latinos CAN hired a new coordinator, Abigail Cortez. She has a social work background and has worked in college admissions, both at a private independent college and a community college.

College enrollment continued to drop for spring 2021, both nationally and in Iowa, according to the National Student Clearinghouse Research Center. Preliminary figures show that total national enrollment is down 2.9 percent for spring 2020. Undergraduate national enrollment is down 4.5 percent, while national graduate enrollment partially offset that drop with an increase of 4.3 percent.

Total Iowa enrollment is down 4.0 percent, undergraduate Iowa enrollment is down 5.0 percent, and graduate enrollment is up 3.4 percent. Nationally, undergraduate declines were most pronounced among community college students, 18- to 20-year-old students, and Native American students.

While the number of Iowa high school seniors who have filed the FAFSA is growing each week, the filing rate continues to lag behind last year. As of last week, 42.9 percent of Iowa's seniors had filed, down 5.7 percentage points from a year ago. According to Federal Student Aid, the national filing rate as of February 26 was 41 percent, down 5 percentage points from this time last year.

Dr. Wiederspan welcomed Senator Chris Cournoyer, who joins the Iowa College Aid Board of Commissioners. Originally from LeClaire, Iowa, Senator Cournoyer was elected to the Iowa Senate in 2018 and sits on the Education, Appropriations, Natural Resources and Environment, and State Government committees, as well as chairing the Appropriations Subcommittee.

Dr. Wiederspan acknowledged Commissioner Emily Stork, who was named to the Business Record's 2021 class of Forty Under 40. Commissioner Stork, a senior vice president and general counsel for Bankers Trust, will be profiled in the March 20 edition of the Business Record and will be recognized at a virtual event on April 7.

Two new employees joined the Iowa College Aid staff February 19. Ramya Vemulapalli is the new Salesforce administrator. Ramya was previously a Salesforce Administrator and Developer for the Maryland & Virginia Milk Corporation. She holds a master's degree in computer applications, a bachelor's degree in commerce, and four Salesforce certifications. Ramya is working from Austin until she and her family relocate to Iowa.

Victoria Archer is the new administrative assistant for the Postsecondary School Authorization team. She has a background in education and executive administration

and has previously temped at Iowa College Aid. In addition to administering the financial responsibility application process and supporting the team with application reviews, Victoria will oversee the reception area and assist with in-office projects.

Dr. Wiederspan noted that March 19 marks the one-year anniversary of Iowa College Aid's move to remote working as a response to COVID-19. Like many other agencies and businesses, we have found some aspects of remote working difficult, such as project collaboration and communications. The agency has also experienced significant decline in revenue streams. However, we also discovered that the agency can remain productive in a remote setting. As more individuals are vaccinated and the infection rate continues to decline, Dr. Wiederspan and the agency directors are drafting a plan that allows staff to return to the office in a safe manner, but also accounts for future expenditures. Many businesses are now moving to 100 percent remote. We do not feel that Iowa College Aid could operate in a 100 percent remote fashion. However, the transition to in-person will take time and could change the face of the agency workplace.

This spring and summer, Iowa College Aid will host a series of convenings to ascertain the long-term goals for FAFSA completion in Iowa and explore strategies for increasing Iowa's FAFSA completion rates. The agency has demonstrated the impact COVID is having on Iowa's FAFSA filing and college enrollment rates. As the state begins to recover from COVID, it is imperative that Iowa College Aid takes the lead in bringing together higher education stakeholders to figure out how to promote FAFSA completion in a post-COVID era. This is especially important when considering how recent federal legislation will simplify the FAFSA.

Meeting Minutes

Motion: Commissioner Shull moved to approve the January 22, 2021, Meeting Minutes as written. Commissioner Sloniker seconded the motion, which passed unanimously.

GBPI Contract Extension

Ms. Ntem provided background on the history of Iowa College Aid's agreement with Gold Bridge Partners, Inc. (GBPI) and the products GBPI provides. In November 2019, the Commission authorized four more one-year renewals. The current action would allow staff to exercise the second of the four renewals, which would place the contract into Year 8.

Motion: Commissioner Fitzgibbon moved to authorize staff to exercise the option for a one-year extension of the State Scholarship, Grant and Loan Repayment Application and Processing System contract with Gold Bridge Partners, Inc. Commissioner Shull seconded the motion, which passed unanimously.

Staff Reports

Ms. Bujimalla provided updated financials through March.

Ms. Smith provided the report on postsecondary registrations, SARA, and exemptions.

Audit and Finance Committee Report

Commissioner Fitzgibbon provided an update on the status of the Iowa College Student Aid Commission's contract with Ascendium. Staff have kept the Committee well informed on the status of payments with Ascendium.

Legislative Committee Report

Mr. Brown noted that the first funnel date passed on March 5. Eight bills were moved from the active bill tab on the Bill Watch to the funnel tab. The second funnel date is April 2. The three agency bills have already cleared the second funnel.

Mr. Brown provided updates on agency bills. The first makes amendments to the All Iowa Opportunity Scholarship to allow for a suspension of student enrollment if the student experiences an exceptional circumstance. This bill has passed both chambers of the Legislature unanimously and has been signed by the Governor. The language will be effective July 1, 2021. A draft of administrative rules is circulating internally and will be brought to the Board for approval. The agency is also working on administrative details to ensure that once these changes go into effect, they are ready to be implemented for the 2021-22 academic year. Mr. Brown acknowledged Commissioner Emily Stork, who suggested the language for this bill.

The second agency bill authorizes the Commission Board to form a nonprofit entity. This bill has passed both chambers unanimously and is awaiting consideration by the Governor.

The last agency bill makes amendments to the Teach Iowa Scholar Program. There are three programs for teachers listed in Iowa Code; however, two of these programs have been discontinued. The active Teach Iowa Scholar Program receives an appropriation of

about \$400,000 annually. There is still money in the statutorily created funds for the two discontinued programs. This bill seeks authority to transfer funds from the two discontinued programs to the Teach Iowa Scholar Program. This bill has gone through the Education Committee and been referred to the Appropriations Committee in both chambers. It has effectively seen four separate subcommittee meetings and four separate committee meetings. This bill passed the House unanimously and is eligible for debate in the Senate. Mr. Brown acknowledge Commission Legislators for their help this legislative session.

The Revenue Estimating Conference will meet March 19 to update estimates for FY21 and FY22 as well as put forth a revenue estimate for FY23. If the estimate exceeds the estimate from December, the December revenue estimate will be used. If today's estimate is below December, today's lower estimate will be used.

The federal appropriations bill signed in December makes significant changes to the Free Application for Federal Student Aid and the Federal Need Analysis. The Free Application for Federal Student Aid is the primary application for state-funded aid programs. These changes will go into effect for the 2023-24 academic year. Staff at Iowa College Aid are starting to evaluate possible fluctuations in eligibility for state programs.

The CARES Act provides significant funding to colleges and universities across the nation. One policy consideration for the bill is making forgiven and canceled student loans non-taxable. In addition, there is a provision amending the 90/10 rule. This rule states that for-profits must receive at least 10 percent of their income from nonfederal student aid sources. Federal veterans' education benefits have not been included in the past but will be included under the new provision.

Lastly, new federal legislation allows Pell-eligible students to receive \$50 a month to help pay for broadband service or a \$100 credit to buy a computer. The agency is working with DHS to draft a press release about this opportunity.

Executive Committee Report

Ms. Sibaouih provided a brief overview of the new College and Career Transition Counselor Partnership (CCTC) between the Iowa Department of Education and Area Education Agencies. The partnership expands on a model that has been implemented between schools in Eastern Iowa and Muscatine Community College. Counselors will support students during their senior in high school but also help them transition into the first year of college. The Iowa Department of Education has offered funds to increase the

amount of community college partnerships with school districts in Iowa. Community colleges will receive funds and grants to offset the startup cost and could receive additional funding for up to three years. The grant funding would be for \$4,000 with a budget availability for five positions. The application closed on March 12, and a total of 10 applications were received. The agency is proposing additional funding to allow for one more grant, for a total of six counselor positions. This comes from repurposing funds that have not been spent in the Local College Access Network Program. The Iowa College Student Aid Commission will serve as the network convener of the counselor positions and will provide professional development, training, evaluation and research, and oversight.

Commissioner Comments

Commissioner Bates moved to adjourn the meeting. Commissioner Sloniker seconded the motion. The motion passed unanimously, and the meeting adjourned at 11:15 a.m.

Katie Mulholland, Chair

Doug Shull, Vice Chair

IOWA COLLEGE STUDENT AID COMMISSION

Proposed Meeting Schedule

May 2021

Recommended Action:

Move to approve a meeting schedule for Fiscal Year 2022:

Commission rules require at least six meetings per year. In addition, special meetings, which are often held by telephone, may be scheduled. Notice of such meetings will be given to the public at least seven days prior to the meeting.

Unless otherwise indicated, the meetings will begin at 10:00 a.m., and plan to adjourn by 12:00 p.m.

- July 23, 2021
- September 17, 2021
- November 19, 2021
- January 21, 2022
- March 18, 2022
- May 13, 2022

(March meeting date may be changed to accommodate Spring Break schedules.)

IOWA COLLEGE STUDENT AID COMMISSION

Impact of Mental Health on College Students

May 2021

Rajan Balaji will give a presentation on the impact of mental health on college students to the Commission.

Iowa College Student Aid Commission

FUND: '0163

STRATEGIC RESERVE FUND RECONCILIATION

FY 2021 As of April 30, 2021

Beginning Balance As of 07-01-2020 \$27,421,228

REVENUES:

Federal Support ¹	4,832,241
Intra-State Transfers ²	979,336
Conference Registration Fees	-
Interest	53,767
Ascendium Payments ³	1,446,404

TOTAL REVENUES COLLECTED: \$7,311,748

EXPENDITURES:

Salary and Benefits	2,222,157
Travel	14,145
Office Supplies & Postage	37,798
Printing & Binding	78,058
Advertising & Publicity	15,952
Communications	28,547
Rentals	117,623
Prof & Scientific Services	61,769
Sub Grant Pymts & Outside Services	751,679
Intra-State Transfers	238,667
Office Equipment	-
IT Equipment, Software & Services	276,318
Miscellaneous Expenses	1,145
State Aid/Transfer to Trust Acct	1,591,735
Aid to Individuals (Scholarships)	3,161,149

TOTAL EXPENDITURES: (\$8,596,742)

Ending Balance As of April 30, 2021 \$26,136,234

Difference (\$1,284,994)

Bankers Trust GEAR UP Trust Fund Balance on 04-30- 2021 \$13,600,925

Cash Basis Report

¹ GEAR UP and AmeriCorps Grants

² Bankers Trust draw down for match portion of GUI 2.0 Scholarship, IOWAccess Citizen Grant, Volunteer Iowa, Partnership Loan Program

³ Ascendium Payments are received for only 9 months as of April 30, 2021.

Iowa College Student Aid Commission
Operating Expenditure Summary
FY 2021 As of April 30, 2021

Class Name	FY 2021 Budget	FY 2021 YTD Budget	FY 2021 Actual YTD	Actual As % of FY 21 Budget
Revenues				
State Appropriation	591,533	492,944	591,117	99.93%
Federal Grant Receipts:	3,523,893	2,936,578	5,510,822	156.38%
<i>GEAR UP 2.0 Trust Fund Transfer</i>	<i>1,591,735</i>	<i>1,326,446</i>	<i>1,591,735</i>	
<i>GEAR UP 2.0 Scholarship</i>	<i>1</i>	<i>1</i>	<i>3,209,941</i>	
<i>GEAR UP Subgrants</i>	<i>1,146,555</i>	<i>955,463</i>	<i>394,820</i>	
<i>Other¹</i>	<i>785,602</i>	<i>654,668</i>	<i>314,326</i>	
Interest Revenue	337,960	281,633	53,767	15.91%
PLP - Dept of Revenue	75,000	62,500	54,630	72.84%
ETV Grant Total Receipts:	572,002	476,668	567,376	99.19%
<i>Administrative Exp. Reimbursements</i>	<i>76,738</i>	<i>63,948</i>	<i>49,331</i>	
<i>State Aid to ETV Foster Care</i>	<i>495,264</i>	<i>412,720</i>	<i>456,279</i>	
<i>Amount Unexpended</i>	<i>-</i>		<i>61,766</i>	
Receipts from Other State Agencies ²	220,003	183,336	229,987	104.54%
IOWAccess Citizen Facing Website Grant	14,700	12,250	16,137	109.78%
Ascendium Payments	3,900,000	3,250,000	1,446,404	37.09%
Postsecondary Registration Fund Receipts:	447,974	373,312	433,580	96.79%
<i>Administrative Expenses</i>		<i>-</i>	<i>351,876</i>	
<i>Postsecondary Registration Fund Unexpended Funds</i>		<i>-</i>	<i>81,704</i>	
Total Revenues:	\$9,683,065	\$8,069,221	\$8,903,820	91.95%
Expenditures				
Salary and Benefits	4,641,984	3,094,656	3,015,511	64.96%
Travel	200,832	133,888	14,495	7.22%
Office Supplies & Postage	81,606	54,404	38,423	47.08%
Printing & Binding	156,800	104,533	78,058	49.78%
Communications (ICN and Cellular)	44,928	29,952	29,330	65.28%
Rentals	160,385	106,923	117,623	73.34%
Prof & Scientific Services ³	188,902	125,935	82,175	43.50%
Outside Services	113,973	75,982	77,491	67.99%
Outside Services - CE Subgrants	605,000	403,333	298,963	49.42%
Advertising & Publicity	153,002	102,001	15,952	10.43%
Intra-State Reimbursement	275,893	183,929	245,725	89.07%
IT Equip.& Software/Outside Repairs/Service	781,736	521,157	427,618	54.70%
Pass-through Expenditures from Grant Receipts:	3,016,289	2,010,859	5,603,982	185.79%
<i>GEAR UP 2.0 Trust Fund Transfer</i>	<i>1,591,735</i>	<i>1,061,157</i>	<i>1,591,735</i>	
<i>GEAR UP 2.0 Scholarship</i>	<i>2</i>	<i>1</i>	<i>3,161,149</i>	
<i>GEAR UP Subgrants</i>	<i>929,289</i>	<i>619,526</i>	<i>394,819</i>	
<i>State Aid to ETV Foster Care</i>	<i>495,263</i>	<i>330,175</i>	<i>456,279</i>	
<i>ETV Grant Unexpended Amount</i>			<i>61,766</i>	
<i>Postsecondary Registration Fund Unexpended Amount</i>			<i>81,704</i>	
Total Expenditures:	\$10,421,330	\$6,947,552	\$10,045,346	96.39%
Net Income/ Loss	(\$738,265)	\$1,121,669	(\$1,284,996)	
AmeriCorps Grant and administrative expense reimbursements from GEAR UP¹				
Receipts from Volunteer Iowa and other state agencies²				
Consultant and professional fees for Community Engagement and GEAR UP & Website update expenses³				
Operating Expenditure Summary includes State Appropriations, ETV federal funds and Postsecondary Registration Fund.				

Iowa College Student Aid Commission
Summary of Resources and Expenditures
FY 2021 Program Summary As of April 30, 2021

	STATE APPROPRIATED PROGRAMS	STATE MANDATED/UNFUNDED PROGRAMS RELATED TO CHAPTER 261 OF IOWA CODE	POSTSECONDARY REGISTRATION	FEDERAL GRANT/PROGRAMS	COMMUNITY ENGAGEMENT	PLP, FFELP (ASCENDIUM)	TOTALS
FY 2021 Number of Programs	13	3	1	4	3	2	26
FY 2021 State Scholarships/Grants/Loan Repayment Programs	79,360,087	-	-	-	-	-	79,360,087
FY 2021 Appropriation for Administration	591,117	-	-	-	-	-	591,117
FY 2021 State Fees, Interest & Reimbursements	-	-	433,580	197,249	-	1,603,676	2,234,505
FY 2021 Fed Awards/Grants:							-
Federal CARES ACT Coronavirus Relief Fund C/F Balance	4,893,168						-
Payment to Scholarship Trust	-	-	-	1,591,735	-	-	1,591,735
Sub Grants/Admin. Expense Reimbursements	-	-	-	3,919,087	-	-	3,919,087
ETV Federal Grant Reimbursement	-	-	-	567,376	-	-	567,376
Total Revenues:	591,117	-	433,580	6,275,447	-	1,603,676	8,903,820
Personnel	594,056	138,714	370,908	1,188,413	699,599	23,823	3,015,513
Travel	2,855	667	1,783	5,712	3,363	115	14,495
Supplies, Printing & Binding, Postage	22,947	5,358	14,327	45,905	27,023	920	116,480
Support-Rent, Communication, Prof/Outside Service	60,404	14,104	37,714	120,838	71,135	2,422	306,617
Legal, Audit and State Reimbursements	47,197	11,021	29,468	94,418	55,583	1,893	239,580
Advertising & Publicity	3,143	734	1,962	6,287	3,701	126	15,953
State Transfers/IT Expenses	85,451	19,953	53,353	170,946	100,633	3,427	433,763
Total Operating Cost	816,053	190,551	509,515	1,632,519	961,037	32,726	4,142,401
Scholarships/Grants/Loan Repayment Programs	77,099,653	4,000	-	3,161,149	-	-	80,264,802
Aid to individuals (ETV)	-	-	-	456,279	-	-	456,279
Payment to Scholarship Trust (Bankers Trust Fund)	-	-	-	1,591,735	-	-	1,591,735
Grants to K-12 Schools/Communities (Sub Grants)	-	-	-	394,819	298,963	-	693,782
Total Expenditures (Incl. Scholarship)	77,915,706	194,551	509,515	7,236,501	1,260,000	32,726	87,148,999
Fund Committed for Scholarship and Aid	7,357,177	-	-	-	-	-	7,357,177
Unexpended Funds for ETV/Postsecondary	-	-	81,704	61,766	-	-	143,470
<i>Net Gain / Loss</i>	<i>(224,936)</i>	<i>(190,551)</i>	<i>(157,639)</i>	<i>(1,022,820)</i>	<i>(1,260,000)</i>	<i>1,570,950</i>	<i>(1,284,996)</i>
Overall % of Total Expense	89.41%	0.22%	0.58%	8.30%	1.45%	0.04%	100.00%

IOWA COLLEGE STUDENT AID COMMISSION

Postsecondary Registrations, SARA and Exemptions Reports

May 2021

Applications from Postsecondary Registered Schools (Iowa Code 261B)

Postsecondary Registration Approvals

Staff has approved the following noncontroversial registration applications since the last written report to Commissioners in March of 2021.

- Bellevue University (out-of-state mandatory renewal application)
- Orion Technical College fka Hamilton Technical College (in-state mandatory renewal)
- WyoTech (out-of-state mandatory initial application)

Postsecondary Registration Applications Under Review

- Shiloh University (in-state mandatory renewal application)
- UMass Global fka Brandman University (out-of-state, change of ownership)

Postsecondary Registration Applications Received and Pending Review

- California State University – Northridge (out-of-state mandatory renewal application)
- Concordia University (out-of-state mandatory renewal application)
- Midwestern Baptist Theological Seminary (out-of-state mandatory renewal application)
- Ross College (in-state mandatory renewal application)
- Ross University School of Veterinary Medicine (out-of-state mandatory renewal application)
- Ultimate Medical Academy (out-of-state mandatory renewal application)
- University of St. Augustine for Health Sciences (out-of-state mandatory renewal application)
- Viterbo University (out-of-state mandatory renewal application)

Postsecondary registration evaluation reports for approved schools are available upon request.

Applications from Postsecondary Schools Participating in SARA (Iowa Code 261G)

Iowa SARA Approvals

- St. Luke's College (in-state renewal application)
- Eastern Iowa Community Colleges (in-state renewal application)

Iowa SARA Renewal Applications Under Review

- Iowa Western Community College (in-state renewal application)
- Orion Technical College (in-state initial application)
- North Iowa Area Community College (in-state renewal application)

Iowa SARA Applications Received and Pending Review

- Southwestern Community College (in-state renewal application)
- William Penn (in-state renewal application)
- Shiloh University (in-state renewal application)

Applications from Postsecondary Schools Exempt from Registration (Iowa Code 261B.11)

Iowa Exempt School Approvals

- UnityPoint Health – Des Moines School of Radiologic Technology (in-state renewal application)

Iowa Exempt School Applications under Review

- Aveda Institute (in-state renewal application)
- Bio-Chi Institute of Massage Therapy (in-state initial application)
- Capri College (in-state renewal application)
- Dancing Prairie Massage Therapy (in-state renewal application)
- DeltaV Code School (in-state renewal application)
- EQ School of Hair Design (in-state renewal application)
- Inste Global Bible College (in-state renewal application)
- Iowa School of Beauty (in-state renewal application)
- Iowa Training Academy (in-state renewal application)
- Iowa Wesleyan University (in-state renewal application)
- Salon Professional Academy, The (in-state renewal application)
- Siouxland Pipe Welding (in-state renewal application)
- World of Beauty (in-state renewal application)

Iowa Exempt School Applications Received and Pending Review

- American College of Hairstyling (in-state renewal application)
- KW School of Phlebotomy (in-state initial application)
- National Technology Transfer (NTT) (in-state initial application)
- PCI Academy (in-state renewal application)
- POCA Technical Institute (in-state initial application)

IOWA COLLEGE STUDENT AID COMMISSION

Audit and Finance Committee Report

May 2021

The Audit and Finance Committee met prior to the Commission Meeting. Committee Chair, Commissioner Fitzgibbon, will provide a report to the Commission.

Recommended Action:

Approve Iowa College Aid's internal budget for State Fiscal Year 2022.

Iowa College Student Aid Commission
FY 2022 Proposed Budget
Program Summary

	STATE APPROPRIATED PROGRAMS	STATE MANDATED/UNFUNDED PROGRAMS RELATED TO CHAPTER 261 OF IOWA CODE	POSTSECONDARY REGISTRATION	FEDERAL GRANTS/PROGRAMS	COMMUNITY ENGAGEMENT	PLP,FFELP (ASCENDIUM)	TOTALS
FY 2022 Number of Programs	13	3	1	4	3	2	26
FY 2022 State Scholarships/Grants/Loan Repayment Programs	79,360,087	-	-	-	-	-	79,360,087
FY 2022 Appropriation for Administration	591,533	-	-	-	-	-	591,533
FY 2022 State Fees, Interest & Reimbursements	-	-	495,724	180,001	1	1,290,295	1,966,021
FY 2022 Fed Awards/Grants:	-	-	-	1,905,076	-	-	1,905,076
Payment to Scholarship Trust	-	-	-	-	-	-	-
ETV Federal Grant Reimbursement	-	-	-	495,264	-	-	-
Sub Grants/Admin. Expense Reimbursements	-	-	-	1,409,812	-	-	-
Total Revenues:	591,533	-	495,724	2,085,077	1	1,290,295	4,462,630
Personnel *	944,872	238,653	599,069	1,933,579	1,117,774	36,529	4,870,476
Travel	32,366	8,175	20,520	66,233	38,288	1,251	166,833
Supplies, Printing & Binding, Postage	46,251	11,682	29,324	94,647	54,714	1,788	238,405
Support-Rent, Communication, Prof/Outside Service	87,337	22,059	55,373	178,725	103,318	3,376	450,189
Legal, Audit and State Reimbursements	67,054	16,936	42,514	137,219	79,324	2,592	345,640
Advertising & Publicity	29,682	7,497	18,819	60,742	35,114	1,148	153,002
State Transfers/Reimbursements/IT	231,726	43,374	48,878	351,418	203,150	6,639	885,184
Total Operating Cost	1,439,287	348,377	814,497	2,822,563	1,631,683	53,323	7,109,729
Scholarships/Grants/Loan Repayment Programs	79,360,087	-	-	-	-	-	79,360,087
Aid to individuals (ETV)	-	-	-	495,264	-	-	495,264
Payment to Scholarship Trust (Bankers Trust Fund)	-	-	-	-	-	-	-
Grants to K-12 Schools/Communities (Sub Grants)	-	-	-	429,289	605,000	-	1,034,289
Total Expenditures (Incl. Scholarship)	80,799,374	348,377	814,497	3,747,116	2,236,683	53,323	87,999,369
							-
<i>Net Gain / Loss</i>	(847,754)	(348,377)	(318,773)	(1,662,039)	(2,236,682)	1,236,972	(4,176,653)
Overall % of Total Expense	91.82%	0.40%	0.93%	4.26%	2.54%	0.06%	100.00%
Needed from Strategic Reserve	847,754	348,377	318,773	1,662,039	2,236,682	(1,236,972)	4,176,653
Overall % of Total Expense	91.82%	0.40%	0.93%	4.26%	2.54%	0.06%	100.00%

*Personnel Numbers will be updated after receiving the B10 report from DOM.

There is not sufficient information available at this time to estimate/budget Ascendium receipts.

GEAR UP 3.0 budget is not included in the above as we have not received the final award approval.

Outside Services includes miscellaneous services provided by contractors and bank fees.

IT budget includes ICAPS system upgrades, software licenses, and services provided by OCIO.

IOWA COLLEGE STUDENT AID COMMISSION

Legislative Committee Report

May 2021

The Legislative Committee met prior to the Commission Meeting. Committee Chair, Commissioners Ash, will provide a report to the Commission.